



Jeanne Stockman

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October 25, 2021

Ms. Jocelyn Boyd
Chief Clerk and Administrator
The Public Service Commission of South Carolina
101 Executive Center Dr, Suite 100
Columbia, South Carolina 29210

Nanette Edwards
Executive Director
Office of Regulatory Staff
The Public Service Commission of South Carolina
101 Executive Center Dr, Suite 100
Columbia, South Carolina 29210

RE: Notice Regarding the Transfer of Indirect Control of Lumen ILECs

Dear Ms. Boyd:

Connect Holding, LLC ("Connect Holding"), and Lumen Technologies, Inc. ("Lumen") notify the Public Service Commission of South Carolina (the "Commission") that the parties plan to consummate a holding company transfer of control of the Lumen incumbent local exchange carrier ("ILEC") subsidiary, United Telephone Company of the Carolinas LLC d/b/a CenturyLink ("CenturyLink") and CenturyTel Broadband Services, LLC ("CTBS").¹

Connect Holding and Lumen have filed an Application for Consent to Transfer Control of Domestic and International Section 214 Authorizations from Lumen Technologies, Inc. to Connect Holding, LLC with the Federal Communications Commission ("FCC"), a copy of which can be found on the FCC website.²

Connect Holding is a Delaware limited liability company with its headquarters at 1 Manhattanville Road, Suite 201, Purchase, New York 10577. Connect Holding is the holding company created by Apollo Global Management, Inc. ("Apollo") for purposes of facilitating this transaction.

¹ CTBS has filed an application before the Commission for the issuance of a certificate of public convenience and necessity to provide intrastate competitive local exchange and interexchange telecommunications services. *See* Docket No. 2021-336-C.

² <https://ecfsapi.fcc.gov/file/10901068868912/Connect%20Holding%2C%20LLC%20Application%20and%20Public%20Interest%20Statement.pdf>

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Apollo and Lumen entered into a Purchase Agreement³ under which Apollo, through Connect Holding, will acquire all of the issued and outstanding equity interests in Lumen's ILEC subsidiaries and CTBS in 20 states,⁴ including CenturyLink in South Carolina, for a purchase price of \$7.5 billion.

Under the terms of the agreement, Lumen will convey its equity interests in the acquired companies to Connect Holding. Lumen will retain its ILEC entities in 17 other states in its footprint, as well as its national fiber routes and competitive local exchange carrier ("CLEC") networks.⁵

For the Commission's reference, pre- and post-transaction organization charts are provided as Exhibit A. The charts demonstrate the indirect transfer of control of CenturyLink and CTBS in South Carolina at the holding company level.

CONTACT INFORMATION

For the purposes of this Notice, contacts for the Parties are as follows:

For Lumen:

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³ A copy of the Purchase Agreement can be accessed here:
<https://www.sec.gov/Archives/edgar/data/18926/000119312521236295/d151732dex21.htm>.

⁴ The 20 states are Alabama, Arkansas, Georgia, Illinois, Indiana, Kansas, Louisiana, Michigan, Mississippi, Missouri, New Jersey, North Carolina, Ohio, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, and Wisconsin.

⁵ In South Carolina, Lumen's other regulated subsidiaries will remain under their current Lumen holding company and are not impacted by this holding company transaction, including: Broadwing Communications, LLC; CenturyLink Communications, LLC; Global Crossing Local Services, Inc.; Global Crossing Telecommunications, Inc.; Level 3 Communications, LLC; Level 3 Telecom of South Carolina, LLC; TelCove Operations, LLC; and WilTel Communications, LLC.

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Connect Holding and Lumen understand that Commission approval is not required to complete the transaction described herein, and no Commission action is requested. The parties provide this Notice to inform the Commission about the transaction well in advance of the closing, and for the Commission's record keeping purposes. The parties intend to close the proposed transaction by mid-2022.

Should you have any questions concerning this matter, please do not hesitate to contact me.

Very truly yours,

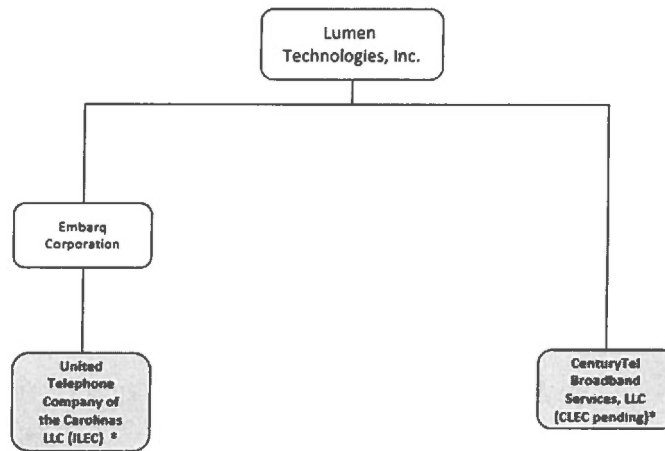


Jeanne Stockman

cc: Derek Kelly, Lumen (via mail)
Counsel for Apollo:
John Flynn, Jenner & Block (via email)
Howard Symons, Jenner & Block (via email)
Scott Elliott, Joint Counsel (via email)

Exhibit A

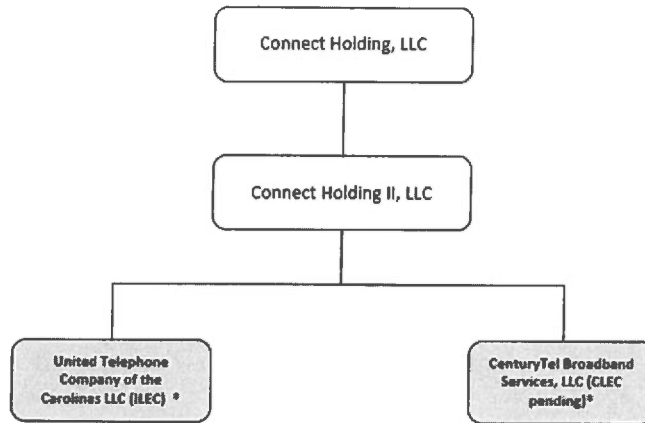
South Carolina Pre-Transaction Corporate Structure



Key =

* Entity to Transfer to Connect Holding

South Carolina Post-Transaction Corporate Structure



Key =

* Entity to Transfer to Connect Holding